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Message Text

UNCLASSIFIED

PAGE 01 SANTIA 06708 062254Z

60
ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 /069 W
---------- 011726
R 062128Z OCT 75
FM AMEMBASSY SANTIAGO
TO SECSTATE WASHDC 5074

UNCLAS SANTIAGO 6708

E.O.11652:N/A
TAGS: AFSP, ALOW, AFIN, CI, ECON
SUBJ: INFLATION IN SEPTEMBER

REF: SANTIAGO 5994

1. THE NATIONAL STATISTICAL INSTITUTE (INE) HAS ANNOUNCED SEPTEMBER INFLATION AT 9.2 PERCENT, SECOND LOWEST RATE FOR THE YEAR AND ONLY MARGINALLY HIGHER THATN LAST MONTH'S YEARLY LOW OF 8.9 PERCENT. BY SECTORS THE INCREASES ARE; FOOD, 8.6 PERCENT: HOUSING, 18U PERCENT: CLOTHING 4.9 PERCENT: AND MISCELLANEOUS, 7.1 PERCENT.

2. INFLATION THUS FAR THIS YEAR HAS NOW REACHED 2.50 PERCENT COMPARED WITH 242.6 PERCENT THIS TIME LAST YEAR. OF GREATER SIGNIFICANCE, HOWEVER, IS THE FACT THAT THE TWELVE MONTH RATE HAS NOW FALLEN FOR FOUR CONSECUTIVE MONTHS, DECLINING FROM 403.3 PERCENT IN AUGUST TO 387.4 PERCENT FOR SEPTEMBER.

3. COMMENT. WE HAVE NOW SEEN THREE CONSECUTIVE MONTHS OF INFLATION RATES OF ABOUT ONE-HALF THE AMOUNT WHICH PREVAILED BEFORE THE NEW ECONOMIC PROGRAM WAS INITIATED, WHICH SEEMS T BE A HOPEFUL SIGN THAT THESE POLICIES ARE PRODUCING THE DESIRED EFFECT.
POPPER

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